

CHALLENGER WINS \$200M INDEX PLUS MANDATE

Challenger Limited (ASX: CGF) has been awarded a new global equity mandate from the \$12 billion superannuation fund, Local Government Super.

Local Government Super (LGS) was established in 1997 and has traditionally been the industry super fund for current and former NSW local government employees. Under the mandate, Challenger will manage \$200 million across a global equities index.

The investment into Challenger's Index Plus product provides several strategic benefits to LGS including an agreed contractual margin over a benchmark index for no management fee. By guaranteeing an excess return, the product can provide a boost to expected total returns.

The mandate builds on Challenger's recognised leadership in Beta solutions. The "Index Plus" product can be used as an effective substitute for traditional passive funds, or as a complementary solution to active management in a portfolio. Investors can choose from a range of investment terms and liquidity profiles, and indices can be tailored according to specific needs.

"LGS and Challenger have a long-standing retirement solutions partnership, and we are pleased that we have been able to expand on this to help LGS with an effective and innovative investment solution," said Simon Brinsmead, Head of Institutional Partnerships at Challenger.

LGS Chief Investment Officer Craig Turnbull said: "Challenger understand members' needs and are well placed to deliver innovative products that deliver low-cost returns for LGS members"

LGS is an industry leader in responsible and sustainable investment and took out the 2021 SuperRatings Infinity Award for a record seventh time. The Infinity is a prestigious award and recognises the super fund most committed to environmental and ethical responsibilities.

"The award is great recognition of our long-term commitment to genuine responsible investment," Mr Turnbull said. "Our aim is to help you maximise your retirement income by earning long-term sustainable investment returns."

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About Challenger

Challenger Limited (Challenger) is an investment management firm providing customers with financial security for retirement. Challenger operates two core investment businesses, a fiduciary Funds Management division and an APRA-regulated Life division. Challenger Life Company Limited (Challenger Life) is Australia's largest provider of annuities.

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Challenger Limited

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